

Exhibit A

Liquidation Analysis

Description of Asset:						
Real Estate	Value:	Secured Claims(s):	Net Asset Value:	Exemption Amount Claimed:	Exemption Law	Liquidation Value:
Homestead: 13666 514th Ave, Vernon Center MN 56090	\$ 444,900.00	(floating blanket loan) \$430,000.00	\$90,900.00	\$444,900.00	Minn. Stat. §§ 510.01, 510.02	\$0.00
Daughters Homestead: 13282 521st Lane, Vernon Center MN 56090	\$ 209,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$209,000.00
Homestead Pasture: 13666 514th Ave, Vernon Center MN 56090	\$ 6,800.00 \$4,200.00 (2,100.00)	(floating blanket loan) \$430,000.00	\$0.00	\$6,800.00	Minn. Stat. §§ 510.01, 510.02	\$0.00
Northern Woods 4.4 Acres (joint tenant): R52.17.33.200.003	owned by the Spences)	(floating blanket loan) \$430,000.00	\$2,100.00	\$0.00	~	\$2,100.00
Deer River Township - Parcel ID #: 11-103-1102	\$14,400.00	0 (floating blanket loan)	\$7,200.00	\$0.00	~	\$7,200.00
Land Resort Timeshare	\$2,728.11	\$430,000.00	\$2,728.11	\$0.00	~	\$2,728.11
Vacation Village	\$539.79	(floating blanket loan) \$430,000.00	\$539.79	\$0.00	~	\$539.79
			Amount Exempted	\$451,700.00		\$221,567.90
Motor Vehicles	Value:	Secured Claims(s):	Net Asset Value:	Exemption Amount Claimed:	Exemption Law	Liquidation Value:
2000 Chevy Pick-Up 1500	\$200.00	(floating blanket loan) \$430,000.00	\$0.00	\$200.00	Minn. Stat. § Subd. 12a.	\$0.00
1989 Chevy Pick-Up 1500	\$250.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$250.00
2006 Chevy Pick-Up 1500	\$250.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$250.00
1996 Grand Prix	\$250.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$250.00
			Amount Exempted	\$200.00		\$750.00
Farm Equipment	Value:	Secured Claims(s):	Net Asset Value:	Exemption Amount Claimed:	Exemption Law	Liquidation Value:
Case IH	\$70,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$70,000.00
Cash IH (225 MX)	\$85,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$85,000.00
John Deere 4240	\$11,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$11,000.00
John Deere 955 70A	\$5,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$5,000.00
IH 450 Tractor	\$1,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$1,000.00
John Deere LX 277 (lawnmower with 40" deck)	\$200.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$200.00
1996 Case IH 2188 (Combine Bin Extension)	\$9,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$9,000.00
2008 Case IH 2208 (8 row non-chopper head)	\$8,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$8,000.00
1020 Case IH	\$5,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$5,000.00
Killbrose UT 300	\$500.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$500.00
1998 White 6180 (16 row planter)	\$8,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$8,000.00
2010 Case IH 200 (cultivator)	\$22,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$22,000.00
2011 Case IH 870 (Disc Ripper)	\$24,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$24,000.00
John Deere 680 (23' Chisel Plow)	\$3,500.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$3,500.00
Brillion V. Ripper	\$300.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$300.00
180 Cash IH Cultivator	\$800.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$800.00
20" John Deere 400 Rotary Hoe	\$150.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$150.00
Loftness Stalk Chopper	\$1,200.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$1,200.00
672 Brandt Grain Cart	\$5,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$5,000.00
Minnesota 250 Gravity Wagon	\$400.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$400.00
John Deere 6000 Sprayer	\$4,750.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$4,750.00
Century Spray Tank	\$50.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$50.00
12 Row Spray Bender	\$250.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$250.00
Westfield Auger	\$1,000.00	\$430,000.00	\$0.00	\$0.00	~	\$1,000.00

800 Watt Gas Powered Generator	(floating blanket loan)	\$250.00	\$430,000.00	\$0.00	\$0.00	~	\$250.00
1000 Gallon Fuel Tank	(floating blanket loan)	\$170.00	\$430,000.00	\$0.00	\$0.00	~	\$170.00
County Line Rotary Mower	(floating blanket loan)	\$150.00	\$430,000.00	\$0.00	\$0.00	~	\$150.00
Field Cultivator	(floating blanket loan)	\$800.00	\$430,000.00	\$0.00	\$0.00	~	\$800.00
Rotary Mower	(floating blanket loan)	\$150.00	\$430,000.00	\$0.00	\$0.00	~	\$150.00
Liquid Holding Tanks	(floating blanket loan)	\$100.00	\$430,000.00	\$0.00	\$0.00	~	\$100.00
1997 IH 8200 6x4 Semi Tractor	(floating blanket loan)	\$7,000.00	\$430,000.00	\$0.00	\$7,000.00	Minn. Stat. § 550.37 Subd. 5	\$7,000.00
2005 Freightliner Semi Tractor	(floating blanket loan)	\$10,000.00	\$430,000.00	\$0.00	\$0.00	~	\$10,000.00
1996 GMC Topaz Top Kit Semi	(floating blanket loan)	\$4,000.00	\$430,000.00	\$0.00	\$0.00	~	\$4,000.00
1979 IH 1824 Semi Tractor	(floating blanket loan)	\$1,000.00	\$430,000.00	\$0.00	\$1,000.00	Minn. Stat. § 550.37 Subd. 5	\$0.00
1998 Jet Hopper Trailer	(floating blanket loan)	\$6,500.00	\$430,000.00	\$0.00	\$0.00	~	\$6,500.00
2005 Jet Hopper Trailer	(floating blanket loan)	\$6,000.00	\$430,000.00	\$0.00	\$0.00	~	\$6,000.00
1998 Jet Hopper Trailer	(floating blanket loan)	\$100.00	\$430,000.00	\$0.00	\$0.00	~	\$100.00
PJ Flatbed Trailer 44' Gooseneck	(floating blanket loan)	\$7,500.00	\$430,000.00	\$0.00	\$0.00	~	\$7,500.00
Cornpro Livestock Trailer SB-18 6 S	(floating blanket loan)	\$600.00	\$430,000.00	\$0.00	\$0.00	~	\$600.00
Gravity Box Seed Tender	(floating blanket loan)	\$500.00	\$430,000.00	\$0.00	\$0.00	~	\$500.00
Farming Tools (hammers, mills, saws, welding tools and material, saw horses, general farming tools)	(floating blanket loan)	\$12,500.00	\$430,000.00	\$0.00	\$12,500.00	Minn. Stat. § Subd. 6.	\$0.00
				Amount Exempted	\$20,500.00	Liquidation Value:	\$309,920.00

Household Assets (Minn. Stat. 550.37 Subd.4(a))	Value:	Secured Claims(s):	Net Asset Value:	Exemption Amount Claimed:	Exemption Law	Liquidation Value:
Household Goods and Furnishings as Scheduled (TV, Couchs, 3 recliners, kitchen table set, 2 Walnut Hutches, 4 Currios, 2 short currios, corner cirrio, DVD hutch, Dropleak ktichen table, Wooden shelf, Roll Top Desk and Chair, Computer Desk, Gun Cases, Clothing)		(floating blanket loan)			Minn. Stat. § Subd. 4(a) - \$11,250.00	
	\$1,630.00	\$430,000.00	\$0.00	\$1,630.00		\$0.00
Horses (3)	\$1,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$1,000.00
Guns	\$550.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$550.00
Crystal Figurines	\$1,571.00	(floating blanket loan) \$430,000.00	\$0.00	\$0.00	~	\$1,571.00
Collectable Plates	\$975.00	(floating blanket loan) \$430,000.00	\$0.00	\$975.00	Minn. Stat. § Subd. 4(a) - \$11,250.00	\$0.00
Collectable Prints	\$700.00	(floating blanket loan) \$430,000.00	\$0.00	\$700.00	Minn. Stat. § Subd. 4(a) - \$11,250.00	\$0.00
Other Collectables (christmas decorations, dolls, toy tractors, etc)	\$2,000.00	(floating blanket loan) \$430,000.00	\$0.00	\$2,000.00	Minn. Stat. § Subd. 4(a) - \$11,250.00	\$0.00
Amount Exempted				\$5,305.00		\$3,121.00

Household Jewelry (Minn. Stat. § 550.37 Subd. 4(b))	Value:	Secured Claims(s):	Net Asset Value:	Exemption Amount Claimed:	Exemption Law	Liquidation Value:
		(floating blanket loan)			Minn. Stat. § 550.37 Subd. 4(b). - \$3,062.50	
Jewelry	\$3,000.00	\$430,000.00	\$0.00	\$3,000.00		\$0.00
				Amount Exempted	\$3,000.00	\$0.00

Financial Assets							
Cash on Hand		\$0.00					
MinnStar Escrow Account		\$13,978.00					
MinnStar Account.		\$1,386.63					
Remaining Crop Proceeds from 2020							
Check # 561269		\$12,105.48					
Check #: 561344		\$31,497.74					
Check #: 561254		\$11,157.17					
Check #: 561343		\$46,404.80					
Surrender of Life Insurance Policies							
Talcott Resolution		\$0.00					
Catholic United Financial (Steve)		\$28,182.75					
Catholic United Financial (Theresa)		\$4,628.49					

Equity Calculation		
Real Estate Value:		\$666,067.90
Farming Equipment Value:		\$309,920.00
Crop Value:		\$101,165.19
Cash on Hand		\$15,364.63
Insurance Policy Surrender Value		\$32,811.24
Total Asset Value		\$1,092,517.72
Secured Claims		
	Community Bank of Mankato **	\$404,000.00
Exemptions		\$480,705.00
Liquidation Value		\$207,812.72

**(Continues to grow because of attorney's fees)